

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

PORTER COUNTY PUBLIC LIBRARY

PORTER COUNTY, INDIANA

January 1, 2011 to December 31, 2015



FILED

03/14/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	James Cline	01-01-11 to 12-31-16
Treasurer	Sheila Minton	01-01-11 to 06-30-17
President of the Board	Dave White	07-01-10 to 02-15-11
	Jud Hanson	02-16-11 to 06-30-12
	Scott Falk	07-01-12 to 06-30-14
	Paul Knauff	07-01-14 to 06-30-16
	Debora Porter	07-01-16 to 06-30-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE PORTER COUNTY PUBLIC LIBRARY, PORTER COUNTY, INDIANA

We have examined the accompanying financial statements of the Porter County Public Library (Library), for the period of January 1, 2011 to December 31, 2015. The financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2011 to December 31, 2015.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2011 to December 31, 2015, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

September 20, 2016

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Library.
The financial statements and notes are presented as intended by the Library.

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PORTER COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
Operating	\$ 260,539	\$ 7,295,159	\$ 7,086,199	\$ 469,499	\$ 7,625,757	\$ 7,624,031	\$ 471,225
Rainy Day Fund	501,317	269,913	675	770,555	323,533	-	1,094,088
Levy Excess	16,082	-	16,082	-	-	-	-
Library Capital Projects	5,041,353	2,506,045	2,494,700	5,052,698	2,720,323	2,707,600	5,065,421
Library Improvement Reserve	125,144	305	-	125,449	326	-	125,775
Plac Fund	-	250	200	50	350	300	100
State Technology Grant Fund	-	50,761	26,641	24,120	25,634	24,120	25,634
Gift And Bequest Fund	53,130	48,679	54,653	47,156	52,141	52,700	46,597
Bond And Interest Redemption	588,888	1,243,232	1,234,748	597,372	1,166,821	1,232,248	531,945
Payroll	9,028	553,544	554,897	7,675	587,386	596,862	(1,801)
Totals	<u>\$ 6,595,481</u>	<u>\$ 11,967,888</u>	<u>\$ 11,468,795</u>	<u>\$ 7,094,574</u>	<u>\$ 12,502,271</u>	<u>\$ 12,237,861</u>	<u>\$ 7,358,984</u>

The notes to the financial statements are an integral part of this statement.

PORTER COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating	\$ 471,225	\$ 8,074,764	\$ 8,199,248	\$ 346,741	\$ 8,297,401	\$ 8,379,235	\$ 264,907
Rainy Day Fund	1,094,088	4,305,836	300,000	5,099,924	4,512,762	3,228,643	6,384,043
LEVY EXCESS	-	-	-	-	1,233	-	1,233
Library Capital Projects	5,065,421	4,349,330	7,914,721	1,500,030	2,345	1,000,500	501,875
Library Improvement Reserve	125,775	443	75	126,143	416	-	126,559
Plac Fund	100	250	250	100	150	200	50
State Technology Grant Fund	25,634	55,175	51,268	29,541	29,541	59,082	-
Gift And Bequest Fund	46,597	65,884	73,605	38,876	46,509	37,590	47,795
Bond And Interest Redemption	531,945	1,631,826	1,763,921	399,850	1,086,316	1,238,425	247,741
Payroll	(1,801)	663,912	665,356	(3,245)	-	-	(3,245)
PAYROLL FEDERAL TAX	-	-	-	-	236,852	236,595	257
PAYROLL FICA TAXES	-	-	-	-	205,996	205,928	68
PAYROLL - STATE TAX	-	-	-	-	73,113	73,077	36
PAYROLL - PERF	-	-	-	-	41,528	38,778	2,750
PAYROLL - UNITED WAY	-	-	-	-	1,680	1,680	-
PAYROLL - HEALTH INSURANCE	-	-	-	-	90,602	90,566	36
PAYROLL - AFLAC	-	-	-	-	6,042	6,042	-
PAYROLL - COUNTY TAXES	-	-	-	-	15,638	15,630	8
PAYROLL - LSA DUES	-	-	-	-	230	230	-
PAYROLL - ANNUITY	-	-	-	-	17,125	17,125	-
PAYROLL - GARNISHMENT	-	-	-	-	4,421	4,421	-
PAYROLL - DENTAL INSURANCE	-	-	-	-	7,889	7,799	90
PAYROLL - VISION INSURANCE	-	-	-	-	2,379	2,379	-
PAYROLL - ASSURITY INSURANCE	-	-	-	-	2,037	2,037	-
PAYROLL - LIFE INSURANCE	-	-	-	-	630	630	-
PAYROLL - DIRECT DEPOSIT	-	-	-	-	355,547	355,547	-
Totals	<u>\$ 7,358,984</u>	<u>\$ 19,147,420</u>	<u>\$ 18,968,444</u>	<u>\$ 7,537,960</u>	<u>\$ 15,038,382</u>	<u>\$ 15,002,139</u>	<u>\$ 7,574,203</u>

The notes to the financial statements are an integral part of this statement.

PORTER COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2015

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
OPERATING FUND	\$ 256,599	\$ 8,691,334	\$ 8,599,441	\$ 348,492
RAINY DAY FUND	6,284,000	4,208,457	3,937,755	6,554,702
STATE TECHNOLOGY FUND GRANT	-	55,051	26,961	28,090
LEVY EXCESS	1,233	-	-	1,233
CAPITAL PROJECTS	501,875	4,372	506,247	-
LIRF	126,559	579	-	127,138
PLAC FUND	50	65	115	-
PAYROLL - GARNISHMENT LAPORTE COUNTY	-	809	809	-
PAYROLL GARNISHMENT - PORTAGE	-	149	149	-
BIRF	247,742	546,324	781,881	12,185
GIFT AND BEQUESTS	47,794	53,399	48,938	52,255
RAINY DAY FUND - DEBIT/CC	100,043	25,987	3,414	122,616
OLD BANK ACCOUNT - 1ST SOURCE	8,308	1,498	-	9,806
PAYROLL FEDERAL TAX	-	224,986	224,986	-
PAYROLL FICA TAXES	-	334,508	334,508	-
PAYROLL - STATE TAX	-	71,604	71,604	-
PAYROLL - PERF	-	38,245	38,245	-
PAYROLL - UNITED WAY	-	1,275	1,275	-
PAYROLL - HEALTH INSURANCE	-	88,158	88,158	-
PAYROLL - AFLAC	-	5,160	5,160	-
PAYROLL - COUNTY TAXES	-	16,055	16,055	-
PAYROLL - LSA DUES	-	285	285	-
PAYROLL - ANNUITY	-	36,705	36,705	-
PAYROLL - GARNISHMENT	-	6,125	6,125	-
PAYROLL - DENTAL INSURANCE	-	9,151	9,025	126
PAYROLL - VISION INSURANCE	-	2,814	2,814	-
PAYROLL - ASSURITY INSURANCE	-	1,340	1,340	-
PAYROLL - LIFE INSURANCE	-	631	631	-
PAYROLL - DIRECT DEPOSIT	-	1,563,333	1,563,333	-
Totals	<u>\$ 7,574,203</u>	<u>\$ 15,988,399</u>	<u>\$ 16,305,959</u>	<u>\$ 7,256,643</u>

The notes to the financial statements are an integral part of this statement.

PORTER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes, which can include one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts, which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of these types of receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

PORTER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services, which can include, but are not limited to, the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits, which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Other receipts, which include amounts received from various sources including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services, which include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies, which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges, which include, but are not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest, which includes fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay, which includes all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements, which include, but are not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

PORTER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

The Library may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The money accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

PORTER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

State statutes authorize the Library to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

PORTER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain the payroll fund with deficits in 2012 and 2013. This is a result of disbursing more than what was receipted into the fund.

Note 8. Combined Funds

Funds related to the Operating and Old Bank Account-1st Source were reported individually in the current financial statement but were combined into one fund for the 2011 through the 2014 financial statement.

Funds related to the Rainy Day and Rainy Day Fund Debit/CC were reported individually in the current financial statement but were combined into one for the 2011 through the 2014 financial statements.

Funds related to Payroll were reported individually in the 2014 and 2015 financial statements but was combined into one fund for the 2011 through the 2013 financial statements.

OTHER INFORMATION - UNEXAMINED

The Library's Annual Financial Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Library's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Library. It is presented as intended by the Library.

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2011

	Operating	Rainy Day Fund	Levy Excess	Library Capital Projects	Library Improvement Reserve	Plac Fund	State Technology Grant Fund	Gift And Bequest Fund	Bond And Interest Redemption	Payroll	Totals
Cash and investments - beginning	\$ 260,539	\$ 501,317	\$ 16,082	\$ 5,041,353	\$ 125,144	\$ -	\$ -	\$ 53,130	\$ 588,888	\$ 9,028	\$ 6,595,481
Receipts:											
Taxes	4,239,709	-	-	-	-	-	-	-	1,136,131	-	5,375,840
Intergovernmental receipts	394,309	-	-	-	-	-	-	-	105,665	-	499,974
Charges for services	28,457	-	-	-	-	250	-	-	-	-	28,707
Fines and forfeits	113,854	-	-	-	-	-	-	-	-	-	113,854
Other receipts	2,518,830	269,913	-	2,506,045	305	-	50,761	48,679	1,436	553,544	5,949,513
Total receipts	7,295,159	269,913	-	2,506,045	305	250	50,761	48,679	1,243,232	553,544	11,967,888
Disbursements:											
Personal services	2,671,727	-	-	-	-	-	-	-	-	554,897	3,226,624
Supplies	94,593	-	-	-	-	-	-	5,325	-	-	99,918
Other services and charges	708,481	-	-	-	-	200	26,641	11,775	250	-	747,347
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,234,498	-	1,234,498
Capital outlay	866,698	-	-	-	-	-	-	37,553	-	-	904,251
Other disbursements	2,744,700	675	16,082	2,494,700	-	-	-	-	-	-	5,256,157
Total disbursements	7,086,199	675	16,082	2,494,700	-	200	26,641	54,653	1,234,748	554,897	11,468,795
Excess (deficiency) of receipts over disbursements	208,960	269,238	(16,082)	11,345	305	50	24,120	(5,974)	8,484	(1,353)	499,093
Cash and investments - ending	\$ 469,499	\$ 770,555	\$ -	\$ 5,052,698	\$ 125,449	\$ 50	\$ 24,120	\$ 47,156	\$ 597,372	\$ 7,675	\$ 7,094,574

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012

	Operating	Rainy Day Fund	Levy Excess	Library Capital Projects	Library Improvement Reserve	Plac Fund	State Technology Grant Fund	Gift And Bequest Fund	Bond And Interest Redemption	Payroll	Totals
Cash and investments - beginning	\$ 469,499	\$ 770,555	\$ -	\$ 5,052,698	\$ 125,449	\$ 50	\$ 24,120	\$ 47,156	\$ 597,372	\$ 7,675	\$ 7,094,574
Receipts:											
Taxes	4,316,434	-	-	-	-	-	-	-	1,054,070	-	5,370,504
Intergovernmental receipts	455,251	-	-	-	-	-	-	-	111,158	-	566,409
Charges for services	134,154	-	-	-	-	350	-	-	-	-	134,504
Other receipts	2,719,918	323,533	-	2,720,323	326	-	25,634	52,141	1,593	587,386	6,430,854
Total receipts	7,625,757	323,533	-	2,720,323	326	350	25,634	52,141	1,166,821	587,386	12,502,271
Disbursements:											
Personal services	2,825,101	-	-	-	-	-	-	-	-	596,862	3,421,963
Supplies	99,285	-	-	-	-	-	-	10,938	-	-	110,223
Other services and charges	768,279	-	-	-	-	300	24,120	15,056	250	-	808,005
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,231,998	-	1,231,998
Capital outlay	923,766	-	-	-	-	-	-	26,706	-	-	950,472
Other disbursements	3,007,600	-	-	2,707,600	-	-	-	-	-	-	5,715,200
Total disbursements	7,624,031	-	-	2,707,600	-	300	24,120	52,700	1,232,248	596,862	12,237,861
Excess (deficiency) of receipts over disbursements	1,726	323,533	-	12,723	326	50	1,514	(559)	(65,427)	(9,476)	264,410
Cash and investments - ending	\$ 471,225	\$ 1,094,088	\$ -	\$ 5,065,421	\$ 125,775	\$ 100	\$ 25,634	\$ 46,597	\$ 531,945	\$ (1,801)	\$ 7,358,984

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	Operating	Rainy Day Fund	LEVY EXCESS	Library Capital Projects	Library Improvement Reserve	Plac Fund	State Technology Grant Fund
Cash and investments - beginning	\$ 471,225	\$ 1,094,088	\$ -	\$ 5,065,421	\$ 125,775	\$ 100	\$ 25,634
Receipts:							
Taxes	4,327,701	-	-	-	-	-	-
Intergovernmental receipts	453,244	-	-	-	-	-	-
Charges for services	123,467	-	-	-	-	-	-
Other receipts	<u>3,170,352</u>	<u>4,305,836</u>	<u>-</u>	<u>4,349,330</u>	<u>443</u>	<u>250</u>	<u>55,175</u>
Total receipts	<u>8,074,764</u>	<u>4,305,836</u>	<u>-</u>	<u>4,349,330</u>	<u>443</u>	<u>250</u>	<u>55,175</u>
Disbursements:							
Personal services	2,870,618	-	-	-	-	-	-
Supplies	110,157	-	-	-	-	-	-
Other services and charges	937,469	-	-	-	-	150	25,634
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	742,770	-	-	-	-	-	-
Other disbursements	<u>3,538,234</u>	<u>300,000</u>	<u>-</u>	<u>7,914,721</u>	<u>75</u>	<u>100</u>	<u>25,634</u>
Total disbursements	<u>8,199,248</u>	<u>300,000</u>	<u>-</u>	<u>7,914,721</u>	<u>75</u>	<u>250</u>	<u>51,268</u>
Excess (deficiency) of receipts over disbursements	<u>(124,484)</u>	<u>4,005,836</u>	<u>-</u>	<u>(3,565,391)</u>	<u>368</u>	<u>-</u>	<u>3,907</u>
Cash and investments - ending	<u>\$ 346,741</u>	<u>\$ 5,099,924</u>	<u>\$ -</u>	<u>\$ 1,500,030</u>	<u>\$ 126,143</u>	<u>\$ 100</u>	<u>\$ 29,541</u>

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Gift And Bequest Fund	Bond And Interest Redemption	Payroll	PAYROLL FEDERAL TAX	PAYROLL FICA TAXES	PAYROLL - STATE TAX	PAYROLL - PERF
Cash and investments - beginning	\$ 46,597	\$ 531,945	\$ (1,801)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	994,477	-	-	-	-	-
Intergovernmental receipts	-	104,178	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	65,884	533,171	663,912	-	-	-	-
Total receipts	65,884	1,631,826	663,912	-	-	-	-
Disbursements:							
Personal services	-	-	665,356	-	-	-	-
Supplies	9,069	-	-	-	-	-	-
Other services and charges	20,428	250	-	-	-	-	-
Debt service - principal and interest	-	1,231,825	-	-	-	-	-
Capital outlay	28,811	-	-	-	-	-	-
Other disbursements	15,297	531,846	-	-	-	-	-
Total disbursements	73,605	1,763,921	665,356	-	-	-	-
Excess (deficiency) of receipts over disbursements	(7,721)	(132,095)	(1,444)	-	-	-	-
Cash and investments - ending	\$ 38,876	\$ 399,850	\$ (3,245)	\$ -	\$ -	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	PAYROLL - UNITED WAY	PAYROLL - HEALTH INSURANCE	PAYROLL - AFLAC	PAYROLL - COUNTY TAXES	PAYROLL - LSA DUES	PAYROLL - ANNUITY	PAYROLL - GARNISHMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	PAYROLL - DENTAL INSURANCE	PAYROLL - VISION INSURANCE	PAYROLL - ASSURTY INSURANCE	PAYROLL - LIFE INSURANCE	PAYROLL - DIRECT DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,358,984
Receipts:						
Taxes	-	-	-	-	-	5,322,178
Intergovernmental receipts	-	-	-	-	-	557,422
Charges for services	-	-	-	-	-	123,467
Other receipts	-	-	-	-	-	13,144,353
Total receipts	-	-	-	-	-	19,147,420
Disbursements:						
Personal services	-	-	-	-	-	3,535,974
Supplies	-	-	-	-	-	119,226
Other services and charges	-	-	-	-	-	983,931
Debt service - principal and interest	-	-	-	-	-	1,231,825
Capital outlay	-	-	-	-	-	771,581
Other disbursements	-	-	-	-	-	12,325,907
Total disbursements	-	-	-	-	-	18,968,444
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	178,976
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,537,960

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014

	Operating	Rainy Day Fund	LEVY EXCESS	Library Capital Projects	Library Improvement Reserve	Plac Fund	State Technology Grant Fund
Cash and investments - beginning	\$ 346,741	\$ 5,099,924	\$ -	\$ 1,500,030	\$ 126,143	\$ 100	\$ 29,541
Receipts:							
Taxes	4,425,946	-	-	-	-	-	-
Intergovernmental receipts	467,331	-	-	-	-	-	-
Charges for services	113,508	-	-	-	-	150	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	3,290,616	4,512,762	1,233	2,345	416	-	29,541
Total receipts	8,297,401	4,512,762	1,233	2,345	416	150	29,541
Disbursements:							
Personal services	2,925,172	-	-	-	-	-	-
Supplies	109,176	-	-	-	-	-	-
Other services and charges	1,150,067	-	-	-	-	200	59,082
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	678,689	-	-	-	-	-	-
Other disbursements	3,516,131	3,228,643	-	1,000,500	-	-	-
Total disbursements	8,379,235	3,228,643	-	1,000,500	-	200	59,082
Excess (deficiency) of receipts over disbursements	(81,834)	1,284,119	1,233	(998,155)	416	(50)	(29,541)
Cash and investments - ending	\$ 264,907	\$ 6,384,043	\$ 1,233	\$ 501,875	\$ 126,559	\$ 50	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

	Gift And Bequest Fund	Bond And Interest Redemption	Payroll	PAYROLL FEDERAL TAX	PAYROLL FICA TAXES	PAYROLL - STATE TAX	PAYROLL - PERF
Cash and investments - beginning	\$ 38,876	\$ 399,850	\$ (3,245)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	987,613	-	-	-	-	-
Intergovernmental receipts	-	97,530	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	46,509	1,173	-	236,852	205,996	73,113	41,528
Total receipts	46,509	1,086,316	-	236,852	205,996	73,113	41,528
Disbursements:							
Personal services	-	-	-	236,595	205,928	73,077	38,778
Supplies	19,162	-	-	-	-	-	-
Other services and charges	9,035	250	-	-	-	-	-
Debt service - principal and interest	-	1,238,175	-	-	-	-	-
Capital outlay	9,393	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	37,590	1,238,425	-	236,595	205,928	73,077	38,778
Excess (deficiency) of receipts over disbursements	8,919	(152,109)	-	257	68	36	2,750
Cash and investments - ending	\$ 47,795	\$ 247,741	\$ (3,245)	\$ 257	\$ 68	\$ 36	\$ 2,750

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

	PAYROLL - UNITED WAY	PAYROLL - HEALTH INSURANCE	PAYROLL - AFLAC	PAYROLL - COUNTY TAXES	PAYROLL - LSA DUES	PAYROLL - ANNUITY	PAYROLL - GARNISHMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	1,680	90,602	6,042	15,638	230	17,125	4,421
Total receipts	1,680	90,602	6,042	15,638	230	17,125	4,421
Disbursements:							
Personal services	-	90,566	6,042	15,630	230	17,125	4,421
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	1,680	-	-	-	-	-	-
Total disbursements	1,680	90,566	6,042	15,630	230	17,125	4,421
Excess (deficiency) of receipts over disbursements	-	36	-	8	-	-	-
Cash and investments - ending	\$ -	\$ 36	\$ -	\$ 8	\$ -	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

	PAYROLL - DENTAL INSURANCE	PAYROLL - VISION INSURANCE	PAYROLL - ASSURITY INSURANCE	PAYROLL - LIFE INSURANCE	PAYROLL - DIRECT DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,537,960
Receipts:						
Taxes	-	-	-	-	-	5,413,559
Intergovernmental receipts	-	-	-	-	-	564,861
Charges for services	-	-	-	-	-	113,658
Fines and forfeits	-	-	-	-	-	-
Other receipts	7,889	2,379	2,037	630	355,547	8,946,304
Total receipts	<u>7,889</u>	<u>2,379</u>	<u>2,037</u>	<u>630</u>	<u>355,547</u>	<u>15,038,382</u>
Disbursements:						
Personal services	7,799	2,379	2,037	630	355,547	3,981,956
Supplies	-	-	-	-	-	128,338
Other services and charges	-	-	-	-	-	1,218,634
Debt service - principal and interest	-	-	-	-	-	1,238,175
Capital outlay	-	-	-	-	-	688,082
Other disbursements	-	-	-	-	-	7,746,954
Total disbursements	<u>7,799</u>	<u>2,379</u>	<u>2,037</u>	<u>630</u>	<u>355,547</u>	<u>15,002,139</u>
Excess (deficiency) of receipts over disbursements	<u>90</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,243</u>
Cash and investments - ending	<u>\$ 90</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,574,203</u>

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015

	OPERATING FUND	RAINY DAY FUND	STATE TECHNOLOGY FUND GRANT	LEVY EXCESS	CAPITAL PROJECTS	LIRF	PLAC FUND	PAYROLL - GARNISHMENT LAPORTE COUNTY
Cash and investments - beginning	\$ 256,599	\$ 6,284,000	\$ -	\$ 1,233	\$ 501,875	\$ 126,559	\$ 50	\$ -
Receipts:								
Taxes	4,616,900	-	-	-	-	-	-	-
Intergovernmental receipts	438,649	-	-	-	-	-	-	-
Charges for services	24,343	-	-	-	-	-	65	-
Fines and forfeits	80,415	-	-	-	-	-	-	-
Other receipts	3,531,027	4,208,457	55,051	-	4,372	579	-	809
Total receipts	8,691,334	4,208,457	55,051	-	4,372	579	65	809
Disbursements:								
Personal services	2,893,059	-	-	-	-	-	-	809
Supplies	102,889	-	-	-	-	-	-	-
Other services and charges	1,260,096	8,200	26,961	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	825,397	249,587	-	-	-	-	-	-
Other disbursements	3,518,000	3,679,968	-	-	506,247	-	115	-
Total disbursements	8,599,441	3,937,755	26,961	-	506,247	-	115	809
Excess (deficiency) of receipts over disbursements	91,893	270,702	28,090	-	(501,875)	579	(50)	-
Cash and investments - ending	\$ 348,492	\$ 6,554,702	\$ 28,090	\$ 1,233	\$ -	\$ 127,138	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015
(Continued)

	PAYROLL GARNISHMENT - PORTAGE	BIRF	GIFT AND BEQUESTS	RAINY DAY FUND - DEBIT/CC	OLD BANK ACCOUNT - 1ST SOURCE	PAYROLL FEDERAL TAX	PAYROLL FICA TAXES	PAYROLL - STATE TAX
Cash and investments - beginning	\$ -	\$ 247,742	\$ 47,794	\$ 100,043	\$ 8,308	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	352,319	-	-	-	-	-	-
Intergovernmental receipts	-	31,562	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	149	162,443	53,399	25,987	1,498	224,986	334,508	71,604
Total receipts	149	546,324	53,399	25,987	1,498	224,986	334,508	71,604
Disbursements:								
Personal services	149	-	-	-	-	224,986	334,508	71,604
Supplies	-	-	20,987	-	-	-	-	-
Other services and charges	-	-	5,639	3,414	-	-	-	-
Debt service - principal and interest	-	619,913	-	-	-	-	-	-
Capital outlay	-	-	22,312	-	-	-	-	-
Other disbursements	-	161,968	-	-	-	-	-	-
Total disbursements	149	781,881	48,938	3,414	-	224,986	334,508	71,604
Excess (deficiency) of receipts over disbursements	-	(235,557)	4,461	22,573	1,498	-	-	-
Cash and investments - ending	\$ -	\$ 12,185	\$ 52,255	\$ 122,616	\$ 9,806	\$ -	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015
(Continued)

	PAYROLL - PERF	PAYROLL - UNITED WAY	PAYROLL - HEALTH INSURANCE	PAYROLL - AFLAC	PAYROLL - COUNTY TAXES	PAYROLL - LSA DUES	PAYROLL - ANNUITY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	38,245	1,275	88,158	5,160	16,055	285	36,705
Total receipts	38,245	1,275	88,158	5,160	16,055	285	36,705
Disbursements:							
Personal services	38,245	1,275	88,158	5,160	16,055	285	36,705
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	38,245	1,275	88,158	5,160	16,055	285	36,705
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PORTER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015
(Continued)

	PAYROLL - GARNISHMENT	PAYROLL - DENTAL INSURANCE	PAYROLL - VISION INSURANCE	PAYROLL - ASSURITY INSURANCE	PAYROLL - LIFE INSURANCE	PAYROLL - DIRECT DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,574,203
Receipts:							
Taxes	-	-	-	-	-	-	4,969,219
Intergovernmental receipts	-	-	-	-	-	-	470,211
Charges for services	-	-	-	-	-	-	24,408
Fines and forfeits	-	-	-	-	-	-	80,415
Other receipts	6,125	9,151	2,814	1,340	631	1,563,333	10,444,146
Total receipts	6,125	9,151	2,814	1,340	631	1,563,333	15,988,399
Disbursements:							
Personal services	6,125	9,025	2,814	1,340	631	1,563,333	5,294,266
Supplies	-	-	-	-	-	-	123,876
Other services and charges	-	-	-	-	-	-	1,304,310
Debt service - principal and interest	-	-	-	-	-	-	619,913
Capital outlay	-	-	-	-	-	-	1,097,296
Other disbursements	-	-	-	-	-	-	7,866,298
Total disbursements	6,125	9,025	2,814	1,340	631	1,563,333	16,305,959
Excess (deficiency) of receipts over disbursements	-	126	-	-	-	-	(317,560)
Cash and investments - ending	\$ -	\$ 126	\$ -	\$ -	\$ -	\$ -	\$ 7,256,643

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PORTER COUNTY PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2015

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 1,374,727
Buildings	12,908,000
Improvements other than buildings	608,363
Machinery, equipment, and vehicles	8,950,931
Books and other	<u>693,102</u>
Total governmental activities	<u>24,535,123</u>
Total capital assets	<u><u>\$ 24,535,123</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.